HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Québec CMA

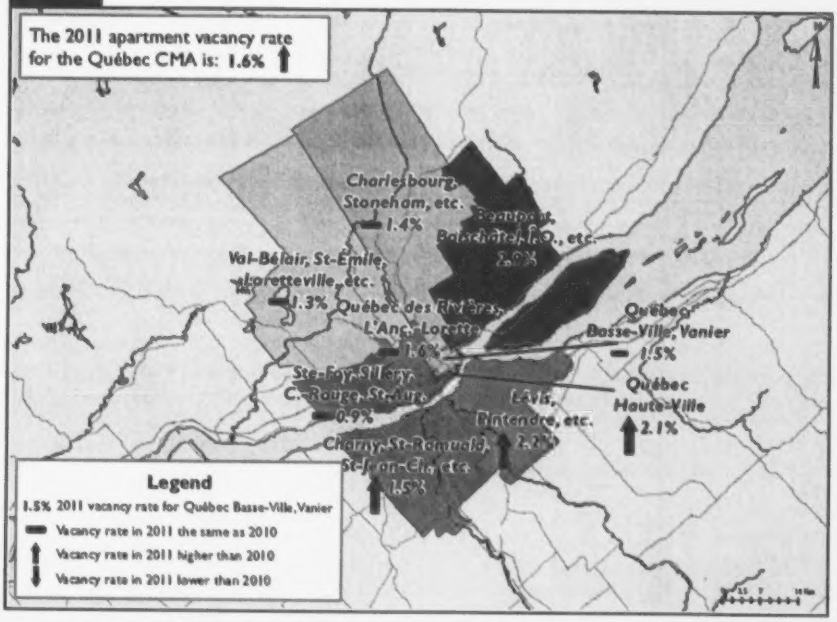
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2011

Highlights

- The rental market continued to ease, for a second straight year, in the Québec census metropolitan area (CMA). In fact, the vacancy rate reached 1.6 per cent this year, compared to 1.0 per cent a year earlier.
- It was in the Beauport sector that the market eased the most, as the vacancy rate there rose by 2.2 percentage points to 2.9 per cent.
- The estimated change in the average rent[1] for two-bedroom apartments was 3.0 per cent between the October 2010 and October 2011 surveys.

Figure 1



[1] It should be noted that CMHC now uses a measure (introduced in 2006) that estimates the change in rents charged in existing structures. This measure therefore excludes the impact of new structures and conversions added to the universe between surveys. The estimated percentage change in the average rent is a measure of the market movement and is based on those structures that were common to the survey sample for both years.

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Rental market continues to ease

According to the results of the Rental Market Survey conducted by Canada Mortgage and Housing Corporation (CMHC) in October, the market eased in the Québec CMA, as the vacancy rate increased from 1.0 per cent last year to 1.6 per cent this past fall. Between 2006 and 2008, the CMA market had tightened to the point that the vacancy rate had fallen to 0.6 per cent. This rate remained stable in 2009 and then started rising again in 2010, a trend that continued this year. Despite this easing, the rental housing demand has still remained strong.

Economic environment conducive to demand

In the Québec area, the labour market has been steadily growing since the early 2000s. This economic environment has been conducive to the expression of a rental housing demand, as such conditions promote the formation of young households (who leave their family homes to move into apartments or who arrive from outside the area). Another effect of this context has been the retention in the area of skilled workers who would have otherwise left for other cities or provinces.

As was just mentioned, the economic climate in the area has attracted more and more workers looking for jobs. Migration, which has remained strong, results from the different population movements, taking into account not only the people who come to settle in the CMA but also those who leave the area. The Québec area has remained in a favourable position, and net migration reached nearly 5,000 persons in 2010. Many of the new residents have been young people, which has fuelled demand for rental housing.

Recent increase in supply allows market to ease

However, while demand has stayed vigorous, supply recently increased. In fact, rental housing starts[2] reached 1,390 units in 2010—the highest level in the last 10 years. Since the units in newer buildings generally have higher rents, they also have higher vacancy rates than apartments in other

Figure 2

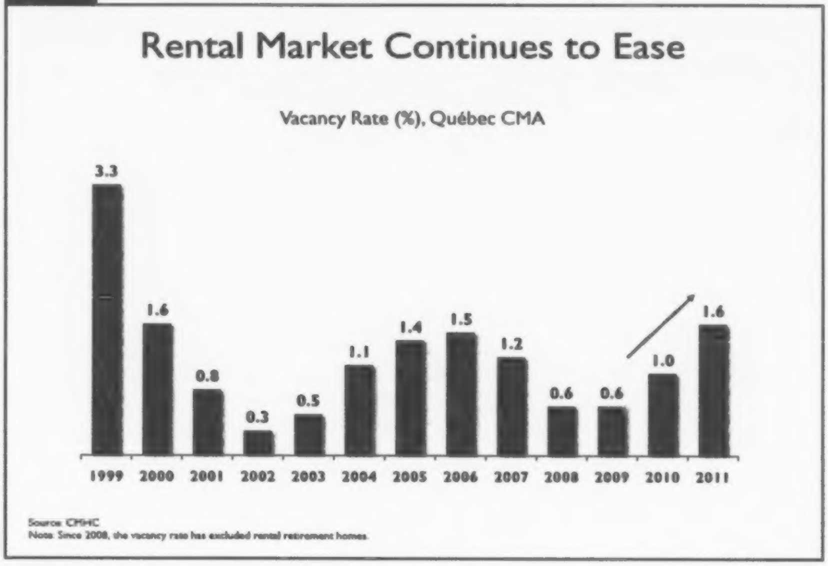


Figure 3

[2] Excluding retirement homes.

structures. In fact, it was in the $1,000 or more rent range that the vacancy rate registered the greatest hike, having risen from 1.8 per cent in October 2010 to 4.0 per cent in the same month this year. It was therefore the recent increase in supply that allowed market conditions to soften, even though demand remained strong.

Still, it should be taken into consideration that this easing of the market was rather limited, since, for the overall CMA, the percentage of vacant units rose only slightly. Even though supply has been increasing, the strong demand for rental housing has kept the situation rather tight between supply and demand.

Elsewhere across the province

In October 2011, stable rental market conditions were observed in three of the six CMAs in the province, namely, Gatineau, Sherbrooke and Trois-Rivières. Vacancy rate decreases were registered, though, for the Saguenay and Montréal CMAs, while the market eased in the Québec CMA. This past October, the Sherbrooke CMA had the highest vacancy rate in the province (4.7 per cent), followed by Trois-Rivières (3.9 per cent), Montréal (2.5 per cent), Gatineau (2.2 per cent), Québec (1.6 per cent) and Saguenay (1.4 per cent).

The average vacancy rate for all urban centres with 10,000 or more inhabitants remained relatively stable over the past year, reaching 2.6 per cent in October 2011, compared to 2.7 per cent a year earlier. However, the average rate for urban centres with 50,000 to 99,999 inhabitants decreased (from 4.3 per cent to 3.7 per cent).

Market conditions soften in several sectors of the CMA

While several sectors posted stable rental market conditions between 2010 and 2011, others contributed to the easing of the market. This was the case for the Beauport, South Shore and Haute-Ville sectors.

Softer market conditions were particularly notable in the Beauport sector, where the vacancy rate rose from 0.7 per cent in 2010 to 2.9 per cent in 2011. As well, buildings with 20 to 49 apartments had the highest proportion of unoccupied units this past October, at 4.1 per cent.

Market conditions also eased in the South Shore sectors, as the vacancy rates there increased from 0.7 per cent to 2.2 per cent is the eastern part (Lévis, Pintendre, Beaumont, Saint-Henri) and from 0.3 per cent to 1.5 per cent in the western part (Saint-Nicolas, Saint-Rédempteur, Saint-Étienne-de-Lauzon, Charny, etc.).

Lastly, the rental market in the Haute-Ville sector also softened, with the vacancy rate in this sector having risen from 1.3 per cent to 2.1 per cent.

Situation remains stable for bachelor apartments

While the vacancy rates decreased for apartments with one or more bedrooms in the CMA, the proportion of unoccupied units remained stable in the case of bachelor apartments (1.3 per cent in October of this year). This stability concealed different movements, however, depending on the geographic sectors. Market conditions for bachelor units tightened in the Basse-Ville sector (with the vacancy rate decreasing from 3.1 per cent to 0.9 per cent) but eased in Sainte-Foy–Sillery–Cap-Rouge–Saint-Augustin (where the rate increased from 0.5 per cent to 1.6 per cent).

Units with higher rents post highest vacancy rate

Still according to the survey results, market conditions were less tight for units in the $1,000 or more rent range than for apartments with lower rents. In fact, 4.0 per cent of units renting for $1,000 or more were vacant this past October, compared to 1.8 per cent at the same time in 2010. With the rents for apartments in recently completed structures being above the average, this shows that these buildings are still being absorbed and therefore have higher-than-average vacancy rates.

Vacancy rate higher in newer structures

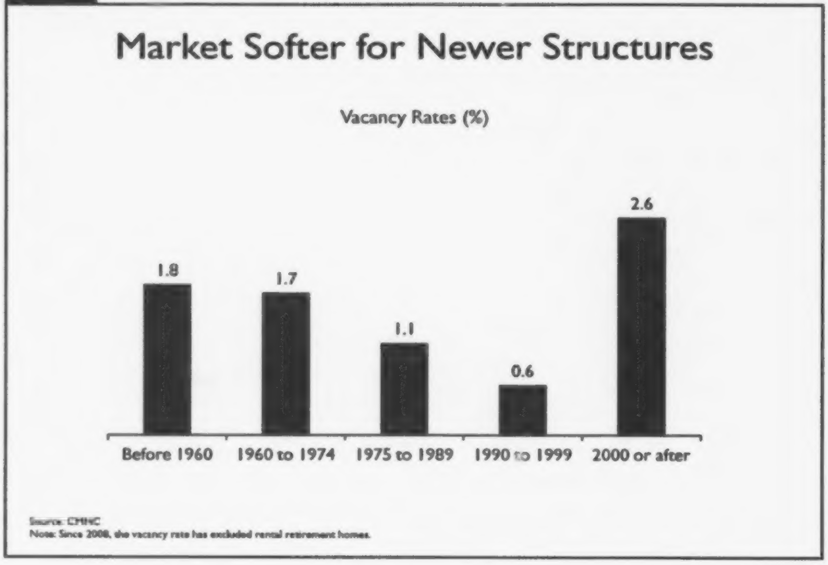
The proportion of vacant units was greater in structures built in 2000 or after. In fact, the vacancy rate for these buildings was 2.6 per cent this past October. This result was due to the fact that these structures generally have higher rents. It should also be recalled that several buildings completed in recent months are still being absorbed.

Estimated change in average rent[3]

The average rent for two-bedroom apartments rose by 3.0 per cent between the October 2010 and October 2011 surveys. This increase was slightly greater than the hike recorded last year, when the estimated change was 2.6 per cent. The average

[3] It should be noted that CMHC now uses a measure (introduced in 2006) that estimates the change in rents charged in existing structures. This measure therefore excludes the impact of new structures and conversions added to the universe between surveys. The estimated percentage change in the average rent is a measure of the market movement and is based on those structures that were common to the survey sample for both years.

Figure 4



rents did not rise at the same rate in the different sectors of the CMA, with the smallest increase having been registered in Charlesbourg (+1.7 per cent) and the largest, in Beauport (+4.0 per cent). This larger rise than elsewhere in the CMA may be related to the fact that this sector had one of the lowest vacancy rates in October 2010. The situation has changed, though, as this year's survey revealed a totally different picture, with the proportion of vacant units now greater there than in the other sectors.

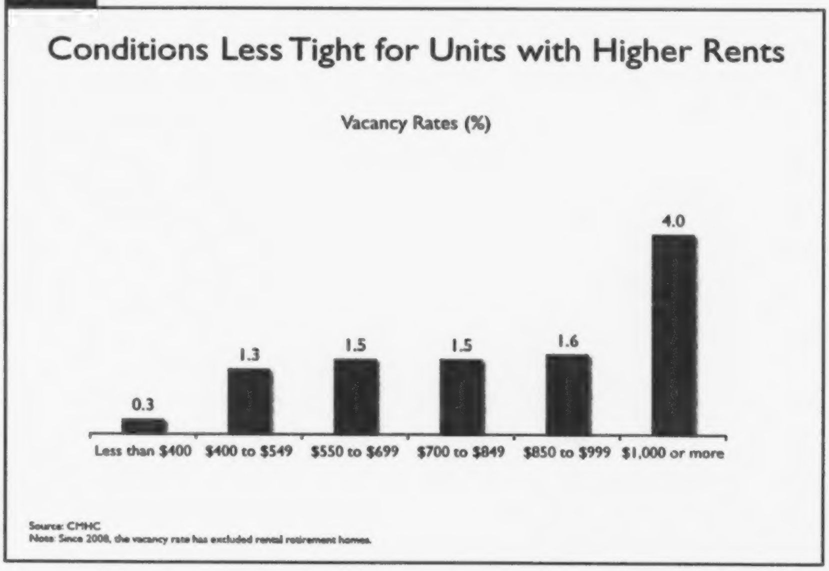
Affordability remains stable in 2011

CMHC produces a local rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. A generally accepted rule of thumb for affordability is that a household should spend less than 30 per cent of its gross income on housing.

This indicator examines a three-year moving average of median income of renter households and compares it to the median rent for a two-bedroom apartment in the centre in which they live. Because of data availability, the income is forecast for the two most recent years, which explains estimated data for the year 2010. A three-year moving average is used to remove year-to-year volatility. An indicator value of 100 indicates that 30 per cent of the median income of renter households is necessary to rent a two-bedroom apartment going at the median rent. As the rental affordability indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

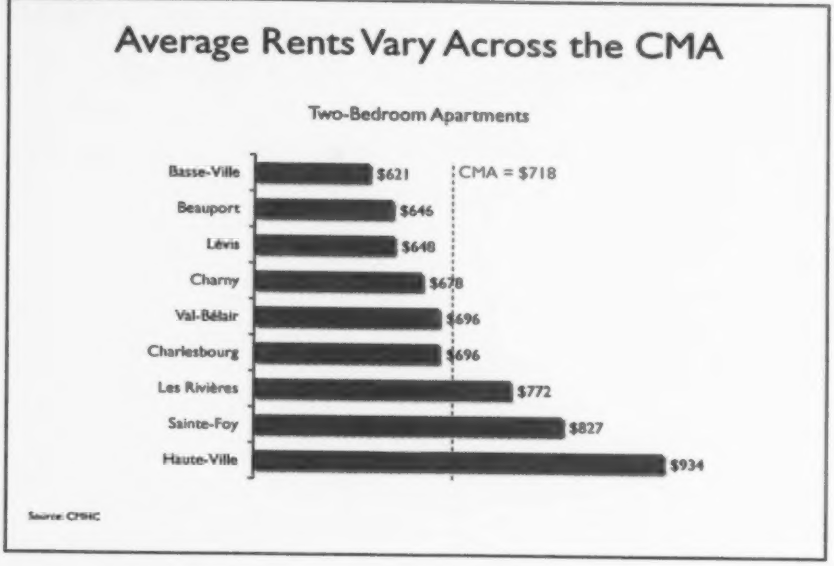
It is estimated that, between 2010 and 2011, the rental affordability indicator for the Québec CMA remained stable, at 122. This means that the weight of the average rent stayed the same for renter households. In fact, the median income of renter households in the CMA was 22 per cent greater than the minimum required[4] to pay the median rent.Market to keep easing in 2012.

Figure 5



[4] The minimum required is calculated using the median rent, with this rent having to represent a maximum of 30 per cent of the median income of renter households in the CMA (annual median rent / 0.3).

Figure 6



While the economic environment in the Québec area will remain favourable next year, employment growth will moderate. On the one hand, net migration is expected to stay strong, which will fuel demand for rental housing. On the other hand, the recent increase in supply on the rental market will be felt next year, which will nudge up the vacancy rate to 1.8 per cent. Rental market conditions should therefore be expected to remain relatively tight, despite the anticipated easing.

Secondary Rental Market Survey

Since 2006, CMHC has expanded the Rental Market Survey to include information on rental condominium apartments in the following centres: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal and Québec.

In October 2011, the Québec CMA had 23,466 condominiums, 1,470 of which were rental units, or 6.3 per cent of the total. As well, the vacancy rate remained relatively stable between 2010 and 2011.

Market conditions varied among the different sectors of the CMA. The Northern Suburbs had the least tight market, with had a vacancy rate of 3.2 per cent, followed by the North Centre (2.3 per cent) and the South Shore, where the vacancy rate was nil.

As expected, the rents on the secondary market were still higher than those on the market covered by the Rental Market Survey[5]. In fact, in October of this year, renters had to pay, on average, close to $190, or 26 per cent, more for a two-bedroom condominium than for an equivalent purpose-built rental apartment. This gap was attributable to the differences between these two types of dwellings: condominiums are often more luxurious and include more services than purpose-built rental units. It should also be noted that most of the rental condominium supply is located in the central part of the CMA, where housing costs are generally higher.

[5] Privately initiated structures with three or more housing units.

National Vacancy Rate Decreased in October 2011

The average rental apartment vacancy rate in Canada's 35 major centres[6] decreased to 2.2 per cent in October 2011 from 2.6 in October 2010. Immigration and increased employment in the under 25 years age group have been factors supporting demand for rental units.

The major centres with the lowest vacancy rates in October 2011 were Regina, (0.6 per cent), Winnipeg, Kingston and Guelph (1.1 per cent), and St. John's (1.3 per cent). The major centres with the highest vacancy rates were Windsor (8.1 per cent), Abbotsford (6.7 per cent), Saint John (5.9 per cent), Sherbrooke (4.7 per cent), and Moncton (4.3 per cent).

The Canadian average two-bedroom rent was up from $860 in October 2010 to $883 in October 2011. With respect to the CMAs, the highest average monthly rents for two-bedroom apartments in new and existing structures in Canada's major centres were in Vancouver ($1,237), Toronto ($1,149), Ottawa ($1,086), Calgary ($1,084), Victoria ($1,045), Edmonton ($1,034) and Barrie ($1,001). The lowest average monthly rents for two-bedroom apartments were in Trois-Rivières ($547), Saguenay ($557), and Sherbrooke ($577).

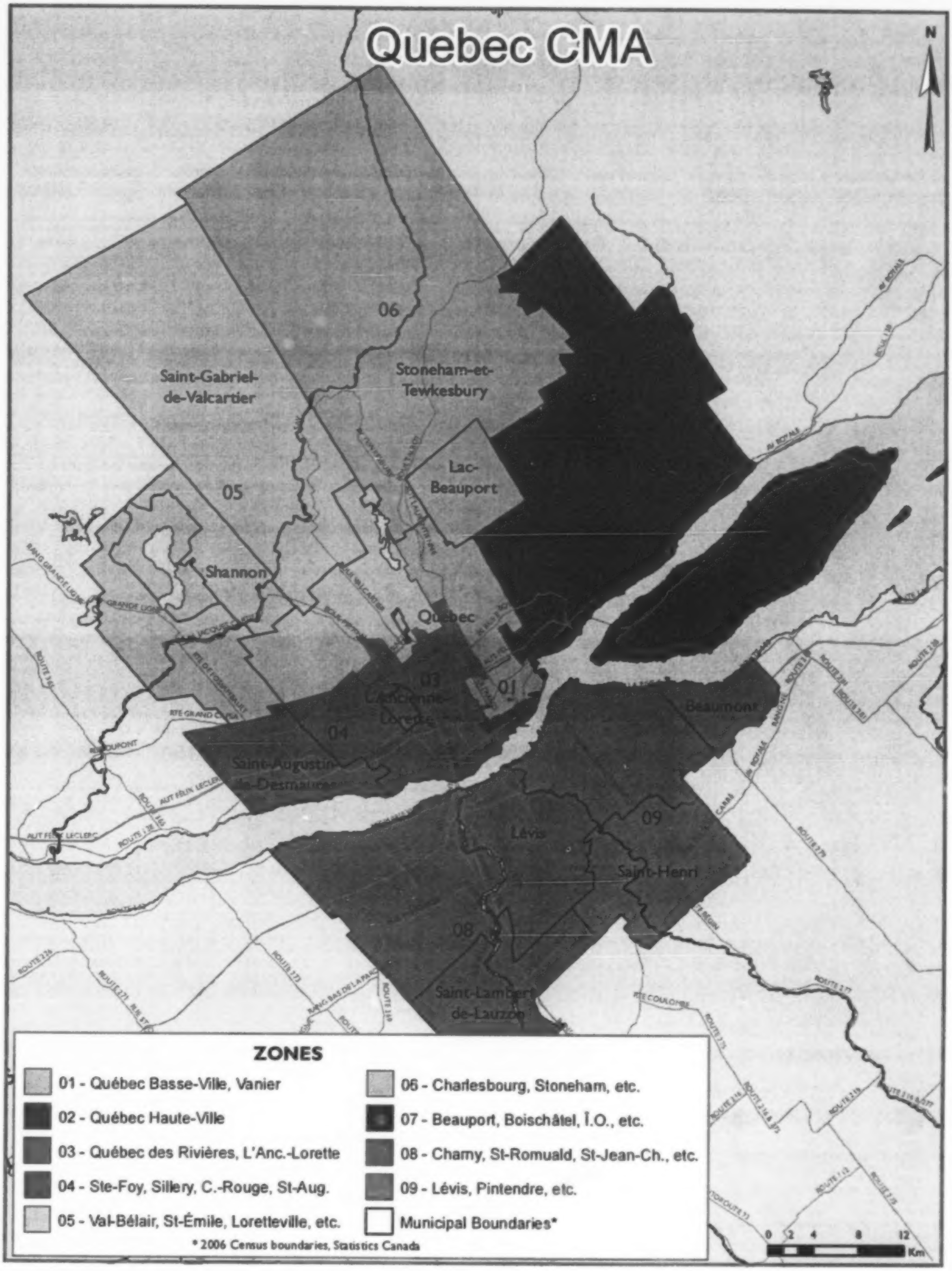
Overall, the average rent for two-bedroom apartments in existing structures across Canada's 35 major centres increased 2.2 per cent between October 2010 and October 2011, a similar pace of rent increase to what was observed between October 2009 and October 2010 (2.4 per cent) and roughly in line with inflation (2.9 per cent).

CMHC's October 2011 Rental Market Survey also covers condominium apartments offered for rent in Victoria, Vancouver, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal, and Québec. Vacancy rates for rental condominium apartments were 2.0 per cent or below in 7 of the 11 centres surveyed. Rental condominium vacancy rates were the lowest in Saskatoon (0.4 per cent), Regina (0.6 per cent), and Vancouver (0.9 per cent). The highest vacancy rates for rental condominium apartments occurred in Calgary (5.7 per cent), Edmonton (3.7 per cent), and Montréal (2.8 per cent).

Apartment Vacancy Rates (%) by Major Centres

	Oct. 2010	Oct. 2011
Abbotsford	6.5	6.7
Barrie	3.4	1.7
Brantford	3.7	1.8
Calgary	3.6	1.9
Edmonton	4.2	3.3
Gatineau	2.5	2.2
Greater Sudbury	3.0	2.8
Guelph	3.4	1.1
Halifax	2.6	2.4
Hamilton	3.7	3.4
Kelowna	3.5	3.0
Kingston	1.0	1.1
Kitchener-Cambridge-Waterloo	2.6	1.7
London	5.0	3.8
Moncton	4.2	4.3
Montréal	2.7	2.5
Oshawa	3.0	1.8
Ottawa	1.6	1.4
Peterborough	4.1	3.5
Québec	1.0	1.6
Regina	1.0	0.6
Saguenay	1.8	1.4
Saint John	5.1	5.9
Saskatoon	2.6	2.6
Sherbrooke	4.6	4.7
St. Catharines-Niagara	4.4	3.2
St. John's	1.1	1.3
Thunder Bay	2.2	1.7
Toronto	2.1	1.4
Trois-Rivières	3.9	3.9
Vancouver	1.9	1.4
Victoria	1.5	2.1
Windsor	10.9	8.1
Winnipeg	0.8	1.1
Total	**2.6**	**2.2**

[6] Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes and Charlottetown which is a Census Agglomeration (CA).


Quebec CMA
N
06
Saint-Gabriel-de-Valcartier
Stoneham-et-Tewkesbury
Lac-Beauport
05
Shannon
Québec
03
L'Ancienne-Lorette
01
04
Saint-Augustin-de-Desmaures
Beaumont
09
Lévis
Saint-Henri
08
Saint-Lambert-de-Lauzon
ZONES
01 - Québec Basse-Ville, Vanier
02 - Québec Haute-Ville
03 - Québec des Rivières, L'Anc.-Lorette
04 - Ste-Foy, Sillery, C.-Rouge, St-Aug.
05 - Val-Bélair, St-Émile, Loretteville, etc.
06 - Charlesbourg, Stoneham, etc.
07 - Beauport, Boischâtel, Î.O., etc.
08 - Charny, St-Romuald, St-Jean-Ch., etc.
09 - Lévis, Pintendre, etc.
Municipal Boundaries*
* 2006 Census boundaries, Statistics Canada
0 2 4 8 12
Km

RMS ZONE DESCRIPTIONS - QUÉBEC CMA	
Zone 1	**Québec Basse-Ville, Vanier** - Basse-Ville de Québec, Vanier.
Zone 2	**Québec Haute-Ville** - Haute-Ville de Québec.
Zone 3	**Québec des Rivières, L'Anc.-Lorette** - Québec des Rivières (Neufchâtel, Duberger, Les Saules, Lebourgneuf), Ancienne-Lorette.
Zone 4	**Ste-Foy, Sillery, C.-Rouge, St-Aug.** - Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin.
Zone 5	**Val-Bélair, St-Émile, Loretteville, etc.** - Val-Bélair, Saint-Émile, Loretteville, Lac St-Charles, Lac Delage, Valcartier, Shannon, Lac St-Joseph, Sainte-Catherine-de-la-Jacques-Cartier, Fossambault
Zone 6	**Charlesbourg, Stoneham, etc.** - Charlesbourg, Lac Beauport, Stoneham-Tewkesbury
Zone 7	**Beauport, Boischâtel, Î.O., etc.** - Beauport, Sainte-Brigitte-de-Laval, Boischâtel, L'Ange-Gardien, Château-Richer, Île-d'Orléans.
Zone 8	**Charny, St-Romuald, St-Jean-Ch., etc.** - Charny, Saint-Romuald, Saint-Jean-Chrysostôme, Saint-Nicolas, Saint-Rédempteur, Breakeyville, Saint-Lambert, Saint-Étienne.
Zone 9	**Lévis, Pintendre, etc.** - Lévis, Pintendre, Saint-Joseph-de-Lévis, Beaumont, Saint-Henri.
Zones 1-9	**Québec CMA**

CONDOMINIUM SUB AREA DESCRIPTIONS - QUÉBEC CMA	
Sub Area 1	**North Centre** includes RMS Zone 1 (Québec Basse-Ville, Vanier), Zone 2 (Québec Haute-Ville), Zone 3 (Québec des Rivières, L'Ancienne-Lorette), and Zone 4 (Ste-Foy, Sillery, Cap-Rouge, St-Augustin).
Sub Area 2	**Northern Suburbs** includes RMS Zone 5 (Val-Bélair, St-Émile, Loretteville, etc.), Zone 6 (Charlesbourg, Stoneham, etc.), and Zone 7 (Beauport, Boischâtel, Î.O., etc.).
Sub Area 3	**South Shore** includes RMS Zone 8 (Charny, St-Romuald, St-Jean-Ch., etc), and Zone 9 (Lévis, Pintendre, etc.).
Sub Areas 1-3	**Québec CMA**

NOTE: Refer to RMS Zone Descriptions page for detailed zone descriptions.

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3.1.4	Availability Rates (%) by Zone and Bedroom Type
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Available in the Quebec, Montreal, Ottawa, Toronto, Regina, Saskatoon, Edmonton, Calgary, Winnipeg, Vancouver and Victoria Reports

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Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Winnipeg, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

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5.2	Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Québec CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Québec Basse-Ville, Vanier	3.1 d	0.9 a	1.2 a	2.2 c	1.0 a	1.2 a	0.4 b	**	1.1 a	1.5 c
Québec Haute-Ville	2.3 c	1.3 a	1.1 a	2.4 b	0.6 a	1.8 c	2.0 c	**	1.3 a	2.1 b
Qué. des Rivières, L'Anc-Lorette	**	**	1.2 a	1.6 c	1.5 c	1.5 a	0.8 a	**	1.4 a	1.6 b
Ste-Foy/Sillery/C.-Rouge/St-Aug.	0.5 a	1.6 c	0.8 a	0.5 a	0.7 a	1.0 a	1.3 a	0.7 a	0.8 a	0.9 a
Val-Bélair/St-Émile/Loretteville	0.0 b	0.0 b	1.1 a	1.9 c	1.1 a	1.0 a	0.2 b	**	0.9 a	1.3 a
Charlesbourg, Stoneham, etc.	1.0 d	**	1.1 a	2.2 c	1.1 a	1.2 a	0.4 b	1.2 a	1.0 a	1.4 a
Beauport, Boischâtel, Î.O., etc.	0.0 c	**	1.1 a	4.0 d	0.6 a	2.3 c	0.4 b	3.6 d	0.7 a	2.9 b
Charny, St-Romuald, St-Jean-Ch.	**	0.0 d	0.5 b	0.4 b	0.2 b	1.6 c	0.0 c	**	0.3 a	1.5 a
Lévis, Pintendre, etc.	0.0 c	**	1.0 d	**	0.8 d	2.5 c	0.0 c	**	0.7 a	2.2 c
Québec CMA	**1.9 b**	**1.3 a**	**1.0 a**	**1.8 a**	**0.9 a**	**1.5 a**	**0.8 a**	**1.8 b**	**1.0 a**	**1.6 a**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Québec CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Québec Basse-Ville, Vanier	442 a	479 b	517 a	519 a	607 a	621 a	717 a	753 b	585 a	602 a
Québec Haute-Ville	554 a	581 a	734 a	736 a	892 a	934 a	1,042 a	1,077 b	809 a	840 a
Qué. des Rivières, L'Anc-Lorette	492 a	521 a	592 a	644 a	715 a	772 a	838 b	853 a	703 a	752 a
Ste-Foy/Sillery/C.-Rouge/St-Aug.	510 a	534 a	651 a	661 a	802 a	827 a	895 a	929 a	748 a	766 a
Val-Bélair/St-Émile/Loretteville	436 a	440 a	547 a	558 a	672 a	696 a	747 a	763 a	655 a	674 a
Charlesbourg, Stoneham, etc.	454 a	477 a	570 a	581 a	682 a	696 a	764 a	795 a	664 a	674 a
Beauport, Boischâtel, Î.O., etc.	443 a	458 a	503 a	524 a	618 a	646 a	710 a	715 a	599 a	628 a
Charny, St-Romuald, St-Jean-Ch.	497 a	492 a	521 a	539 a	645 a	678 a	726 b	786 a	632 a	673 a
Lévis, Pintendre, etc.	424 a	445 a	506 a	533 a	642 a	648 a	703 a	726 a	609 a	633 a
Québec CMA	**492 a**	**523 a**	**600 a**	**609 a**	**692 a**	**718 a**	**824 a**	**850 a**	**675 a**	**698 a**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \le cv \le 2.5$), b- Very good ($2.5 < cv \le 5$), c - Good ($5 < cv \le 7.5$), d - Fair (Use with Caution) ($7.5 < cv \le 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Québec CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Québec Basse-Ville, Vanier	1,187	1,164	4,575	4,593	8,099	8,253	2,085	2,109	15,946	16,119
Québec Haute-Ville	1,200	1,237	3,243	3,216	2,530	2,514	1,386	1,346	8,359	8,313
Qué. des Rivières, L'Anc-Lorette	154	193	1,455	1,733	4,756	5,154	900	931	7,265	8,011
Ste-Foy/Sillery/C.-Rouge/St-Aug.	1,074	1,346	5,425	5,181	6,849	6,823	2,433	2,432	15,781	15,782
Val-Bélair/St-Émile/Loretteville	31	32	570	554	1,584	1,598	402	420	2,587	2,604
Charlesbourg, Stoneham, etc.	211	216	1,955	1,997	5,168	5,176	1,104	1,036	8,438	8,425
Beauport, Boischâtel, Î.O., etc.	164	180	1,170	1,208	3,110	3,179	849	867	5,293	5,434
Charny, St-Romuald, St-Jean-Ch.	46	45	574	579	3,248	3,295	521	524	4,389	4,443
Lévis, Pintendre, etc.	162	206	856	826	2,852	2,924	580	578	4,450	4,534
Québec CMA	**4,229**	**4,619**	**19,823**	**19,887**	**38,196**	**38,916**	**10,260**	**10,243**	**72,508**	**73,665**

<u>The following letter codes are used to indicate the reliability of the estimates:</u>
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Québec CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Québec Basse-Ville, Vanier	3.4 d	0.9 a	1.5 a	2.4 c	1.0 a	1.4 a	0.5 b	**	1.2 a	1.7 b
Québec Haute-Ville	3.0 c	1.8 b	1.7 b	3.0 c	1.2 a	2.2 c	2.2 c	**	1.8 b	2.5 b
Qué. des Rivières, L'Anc-Lorette	**	**	1.6 c	1.8 c	1.8 c	1.9 b	1.0 a	**	1.7 b	2.1 b
Ste-Foy/Sillery/C.-Rouge/St-Aug.	1.6 c	2.3 b	1.1 a	0.7 a	0.9 a	1.2 a	1.4 a	0.8 a	1.1 a	1.1 a
Val-Bélair/St-Émile/Loretteville	0.0 b	0.0 b	1.3 a	1.9 c	1.6 b	1.2 a	0.2 b	**	1.3 a	1.5 a
Charlesbourg, Stoneham, etc.	1.0 d	**	1.4 a	2.6 c	1.3 a	1.5 a	1.3 a	1.2 a	1.3 a	1.7 b
Beauport, Boischâtel, Î.O., etc.	**	**	1.6 c	4.3 c	1.0 a	2.7 c	0.5 b	3.9 d	1.1 a	3.2 c
Charny, St-Romuald, St-Jean-Ch.	**	0.0 c	0.5 b	0.4 b	0.2 b	1.6 c	0.0 c	**	0.3 a	1.5 a
Lévis, Pintendre, etc.	0.0 c	**	1.0 d	**	0.8 d	2.5 c	0.0 c	**	0.7 a	2.4 c
Québec CMA	**2.5 b**	**1.8 a**	**1.3 a**	**2.1 a**	**1.1 a**	**1.7 a**	**1.1 a**	**2.0 b**	**1.2 a**	**1.8 a**

<u>The following letter codes are used to indicate the reliability of the estimates:</u>
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Québec CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11
Québec Basse-Ville, Vanier	2.8 c	3.3 c	1.5 a	4.0 b	3.5 c	3.3 b	1.9 c	3.6 c	2.3 c	4.2 b
Québec Haute-Ville	++	5.5 d	**	2.3 c	1.4 d	3.6 d	++	**	++	4.5 d
Qué. des Rivières, L'Anc-Lorette	++	++	1.7 c	3.8 b	1.9 c	2.4 b	3.6 c	1.7 c	2.1 b	2.3 b
Ste-Foy/Sillery/C.-Rouge/St-Aug.	2.5 c	5.3 b	3.0 c	1.6 c	2.5 a	3.7 c	2.7 b	2.8 c	2.5 a	2.5 b
Val-Bélair/St-Émile/Loretteville	3.2 c	2.2 c	2.0 c	2.7 a	2.5 b	2.2 b	2.4 c	3.9 c	2.3 c	2.2 b
Charlesbourg, Stoneham, etc.	4.9 d	3.1 d	3.1 c	++	2.5 a	1.7 b	2.4 c	2.3 c	3.0 a	1.7 b
Beauport, Boischâtel, Î.O., etc.	4.2 d	2.2 c	4.7 c	2.0 c	**	4.0 c	2.8 c	4.0 d	3.4 d	2.8 c
Charny, St-Romuald, St-Jean-Ch.	2.9 c	**	1.4 d	2.2 c	2.4 a	2.2 b	1.8 c	**	2.1 b	2.4 b
Lévis, Pintendre, etc.	**	2.1 c	5.1 d	2.8 b	3.8 c	2.3 b	4.1 c	**	3.7 d	1.9 b
Québec CMA	**2.3 b**	**4.2 b**	**2.5 a**	**2.5 a**	**2.6 a**	**3.0 b**	**2.2 b**	**3.1 c**	**2.3 a**	**3.0 a**

[1] The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Québec CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Québec CMA										
Pre 1960	2.9 c	0.9 d	0.9 d	2.2 c	0.4 b	1.5 a	1.3 d	2.3 c	1.0 a	1.8 c
1960 - 1974	0.9 a	1.8 b	1.0 a	1.8 a	1.2 a	1.7 b	0.8 a	1.5 c	1.1 a	1.7 a
1975 - 1989	3.8 c	0.8 a	1.1 a	1.3 a	0.8 a	0.9 a	0.5 a	2.5 c	0.9 a	1.1 a
1990 - 1999	0.0 c	0.4 a	0.8 a	1.2 a	0.6 a	0.5 a	0.6 b	0.1 b	0.6 a	0.6 a
2000+	**	**	0.9 a	**	1.5 c	2.8 b	0.4 b	2.3 c	1.2 a	2.6 b
Total	1.9 b	1.3 a	1.0 a	1.8 a	0.9 a	1.5 a	0.8 a	1.8 b	1.0 a	1.6 a

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Québec CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Québec CMA										
Pre 1960	457 a	493 a	549 a	539 a	624 a	638 a	821 a	864 b	622 a	639 a
1960 - 1974	511 a	529 a	602 a	618 a	676 a	701 a	796 a	809 a	656 a	679 a
1975 - 1989	502 a	518 a	613 a	626 a	687 a	700 a	819 a	853 a	681 a	696 a
1990 - 1999	531 b	570 b	620 a	656 a	714 a	746 a	755 a	820 a	699 a	734 a
2000+	629 c	**	768 b	781 a	848 a	891 a	1,056 b	1,051 b	870 a	894 a
Total	492 a	523 a	600 a	609 a	692 a	718 a	824 a	850 a	675 a	698 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b-Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Québec CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Québec CMA										
3 to 5 Units	**	**	**	**	0.2 b	1.1 d	0.5 b	**	0.5 b	1.7 c
6 to 19 Units	1.2 d	0.2 b	0.9 a	1.7 c	1.0 a	1.3 a	0.8 a	1.5 c	1.0 a	1.4 a
20 to 49 Units	2.6 a	1.4 a	1.2 a	1.6 a	1.0 a	1.8 a	0.9 a	1.4 a	1.2 a	1.6 a
50 to 99 Units	1.1 a	2.2 c	0.8 a	1.9 a	0.5 a	1.1 a	1.0 a	1.6 b	0.7 a	1.6 a
100+ Units	1.5 b	2.7 a	1.2 a	1.5 a	2.0 a	3.1 a	2.2 a	1.2 a	1.6 a	2.2 a
Total	1.9 b	1.3 a	1.0 a	1.8 a	0.9 a	1.5 a	0.8 a	1.8 b	1.0 a	1.6 a

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b-Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Québec CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Québec CMA										
3 to 5 Units	417 b	427 b	500 a	501 a	617 a	634 a	808 a	824 a	628 a	639 a
6 to 19 Units	448 a	476 a	533 a	552 a	653 a	684 a	774 a	802 a	640 a	673 a
20 to 49 Units	477 a	500 a	587 a	608 a	711 a	735 a	811 a	835 a	660 a	681 a
50 to 99 Units	528 a	546 a	668 a	689 a	849 a	872 a	989 a	1,028 a	764 a	784 a
100+ Units	637 a	651 a	822 a	810 a	1,005 a	1,016 a	1,210 a	1,265 a	905 a	916 a
Total	492 a	523 a	600 a	609 a	692 a	718 a	824 a	850 a	675 a	698 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent (0 ≤ cv ≤ 2.5), b- Very good (2.5 < cv ≤ 5), c - Good (5 < cv ≤ 7.5), d - Fair (Use with Caution) (7.5 < cv ≤ 10)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Québec CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Québec Basse-Ville, Vanier	**	**	1.2 d	1.1 d	1.4 a	1.4 a	1.0 a	2.7 a	**	**
Québec Haute-Ville	0.7 b	**	0.8 d	0.8 a	1.7 a	0.9 a	1.5 a	2.5 a	2.2 b	3.1 b
Qué. des Rivières, L'Anc-Lorette	**	**	1.0 d	**	1.7 a	1.1 a	0.6 a	0.1 b	**	**
Ste-Foy/Sillery/C.-Rouge/St-Aug.	0.0 c	0.0 c	0.9 a	0.2 b	1.1 a	1.4 a	0.5 a	1.5 a	0.6 a	0.7 a
Val-Bélair/St-Émile/Loretteville	**	0.6 b	0.7 a	1.1 a	1.8 a	3.2 c	0.0 a	1.2 a	n/u	n/u
Charlesbourg, Stoneham, etc.	0.5 b	0.0 c	1.2 d	1.6 c	0.8 a	1.8 b	0.9 a	1.1 a	1.0 a	0.4 a
Beauport, Boischâtel, Î.O., etc.	0.6 b	2.5 c	0.5 a	3.0 c	1.7 a	4.1 a	0.0 a	1.2 a	n/u	**
Charny, St-Romuald, St-Jean-Ch.	0.0 c	**	0.4 b	1.5 a	0.4 a	0.9 a	n/u	n/u	n/u	n/u
Lévis, Pintendre, etc.	0.0 c	**	1.2 d	2.7 c	0.1 a	1.8 a	**	**	n/u	n/u
Québec CMA	**0.5 b**	**1.7 c**	**1.0 a**	**1.4 a**	**1.2 a**	**1.6 a**	**0.7 a**	**1.6 a**	**1.6 a**	**2.2 a**

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Québec CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Québec CMA										
LT $400	**	**	**	**	**	**	**	n/s	**	0.3 b
$400 - $549	1.3 a	1.2 a	0.7 a	1.8 c	**	0.5 b	**	**	0.9 a	1.3 a
$550 - $699	2.9 c	1.5 a	1.3 a	1.6 a	0.9 a	1.4 a	0.6 b	**	1.0 a	1.5 a
$700 - $849	4.8 d	4.5 b	0.7 a	0.9 a	1.0 a	1.3 a	0.8 a	1.9 c	1.0 a	1.5 a
$850 - $999	**	11.4 d	2.1 b	4.1 c	0.8 a	1.7 b	0.7 b	0.6 b	1.0 a	1.6 b
$1000+	**	**	2.8 c	4.3 b	2.4 b	4.4 b	0.6 a	3.7 d	1.8 b	4.0 b
Total	1.9 b	1.3 a	1.0 a	1.8 a	0.9 a	1.5 a	0.8 a	1.8 b	1.0 a	1.6 a

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS[1]
Vacancy Rates (%)
Québec CMA - October 2011

Condo Sub Area	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-10	Oct-11	Oct-10	Oct-11
North Centre	1.7 b	2.3 a	1.1 a	1.4 a
Northern Suburbs	2.2 b	3.2 d	0.9 a	1.9 a
South Shore	0.0 a	0.0 a	0.5 a	1.9 b
Québec CMA	**1.7 a**	**2.3 b**	**1.0 a**	**1.6 a**

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

4.1.2 Rental Condominium Apartments and Private Apartments in the RMS[1]
Average Rents ($) by Bedroom Type
Québec CMA - October 2011

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]
North Centre	n/u	533 a	866 c	628 a	1,008 b	752 a	**	893 a
Northern Suburbs	n/u	466 a	**	561 a	717 b	679 a	**	758 a
South Shore	n/u	452 a	**	536 a	**	663 a	**	757 a
Québec CMA	**n/u**	**523 a**	**859 c**	**609 a**	**907 b**	**718 a**	**936 d**	**850 a**

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \le cv \le 2.5$), b- Very good ($2.5 < cv \le 5$), c - Good ($5 < cv \le 7.5$), d - Fair (Use with Caution) ($7.5 < cv \le 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

4.1.3 Rental Condominium Apartments - Average Rents ($) by Bedroom Type Québec CMA - October 2011										
Condo Sub Area	**Bachelor**		**1 Bedroom**		**2 Bedroom**		**3 Bedroom +**		**Total**	
	Oct-10	**Oct-11**	**Oct-10**	**Oct-11**	**Oct-10**	**Oct-11**	**Oct-10**	**Oct-11**	**Oct-10**	**Oct-11**
North Centre	**	n/u	848 d	866 c	950 b	1,008 b	998 d	**	920 b	963 b
Northern Suburbs	n/u	n/u	**	**	854 d	717 b	**	**	835 d	762 c
South Shore	n/u	n/u	**	**	**	**	**	**	**	779 d
Québec CMA	**	n/u	836 d	859 c	952 b	907 b	935 d	936 d	907 b	900 b

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \le cv \le 2.5$), b- Very good ($2.5 < cv \le 5$), c - Good ($5 < cv \le 7.5$), d - Fair (Use with Caution) ($7.5 < cv \le 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

4.2.1 Rental Condominium Apartments and Private Apartments in the RMS[1] Total Vacancy Rates (%) By Building Size Québec CMA - October 2011				
Size	**Rental Condominium Apartments**		**Apartments in the RMS[1]**	
	Oct-10	**Oct-11**	**Oct-10**	**Oct-11**
Québec CMA				
3 to 9 Units	3.0 c	2.4 b	0.7 a	1.7 b
10 to 19 Units	0.0 b	5.6 d	1.1 a	1.1 a
20 to 49 Units	2.3 b	1.8 a	1.2 a	1.6 a
50 to 99 Units	0.5 a	1.4 a	0.7 a	1.6 a
100+ Units	1.1 d	**	1.6 a	2.2 a
Total	1.7 a	2.3 b	1.0 a	1.6 a

[1] Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate Condominium Apartments[2] Québec CMA - October 2011								
Condo Sub Area	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
North Centre	13,956	14,919	1,211 a	926 a	8.7 a	6.2 a	1.7 b	2.3 a
Northern Suburbs	5,645	6,333	386 a	366 a	6.8 a	5.8 a	2.2 b	3.2 d
South Shore	2,117	2,214	170 a	179 a	8.0 a	8.1 a	0.0 a	0.0 a
Québec CMA	**21,718**	**23,466**	**1,766 a**	**1,470 a**	**8.1 a**	**6.3 a**	**1.7 a**	**2.3 b**

[1]Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

[2]Only structures that permit the renting of condominium units are included in the Condominium Survey universe.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate Condominium Apartments[2] By Building Size Québec CMA - October 2011								
Condo Sub Area	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Québec CMA								
3 to 9 Units	4,861	5,744	379 a	332 a	7.8 a	5.8 a	3.0 c	2.4 b
10 to 19 Units	2,204	2,356	156 a	185 a	7.1 a	7.9 a	0.0 b	5.6 d
20 to 49 Units	6,369	6,774	604 a	476 a	9.5 a	7.0 a	2.3 b	1.8 a
50 to 99 Units	5,963	6,171	420 a	350 b	7.0 a	5.7 b	0.5 a	1.4 a
100+ Units	2,321	2,421	208 a	115 c	8.9 a	4.7 c	1.1 d	**
Total	21,718	23,466	1,766 a	1,470 a	8.1 a	6.3 a	1.7 a	2.3 b

[1]Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

[2]Only structures that permit the renting of condominium units are included in the Condominium Survey universe.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

5.1 Other Secondary Rented Unit[1] Average Rents ($) by Dwelling Type Québec CMA - October 2011

	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Québec CMA										
Single Detached	n/s	n/s	519 d	**	608 d	726 c	781 d	878 d	698 c	820 c
Semi detached, Row and Duplex	n/s	n/s	493 c	487 c	686 c	687 b	775 c	654 c	662 b	630 b
Other-Primarily Accessory Suites	n/s	n/s	484 a	611 d	629 c	554 b	624 b	741 c	592 b	638 b
Total	n/s	n/s	492 b	534 c	666 b	649 b	732 b	729 b	648 b	656 b

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \le cv \le 2.5$), b- Very good ($2.5 < cv \le 5$), c - Good ($5 < cv \le 7.5$), d - Fair (Use with Caution) ($7.5 < cv \le 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

5.2 Estimated Number of Households in Other Secondary Rented Units [1] by Dwelling Type Québec CMA - October 2011

	Estimated Number of Households in Other Secondary Rented Units[1]	
	Oct-10	Oct-11
Québec CMA		
Single Detached	3,172 b	3,012 b
Semi detached, Row and Duplex	12,615 a	11,730 b
Other-Primarily Accessory Suites	5,411 c	6,724 c
Total	21,198	21,466

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

5.1 Other Secondary Rented Unit[1] Average Rents ($) by Dwelling Type Québec CMA - October 2011

	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Québec CMA										
Single Detached	n/s	n/s	519 d	**	608 d	726 c	781 d	878 d	698 c	820 c
Semi detached, Row and Duplex	n/s	n/s	493 c	487 c	686 c	687 b	775 c	654 c	662 b	630 b
Other-Primarily Accessory Suites	n/s	n/s	484 a	611 d	629 c	554 b	624 b	741 c	592 b	638 b
Total	n/s	n/s	492 b	534 c	666 b	649 b	732 b	729 b	648 b	656 b

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

5.2 Estimated Number of Households in Other Secondary Rented Units [1] by Dwelling Type Québec CMA - October 2011

	Estimated Number of Households in Other Secondary Rented Units[1]	
	Oct-10	Oct-11
Québec CMA		
Single Detached	3,172 b	3,012 b
Semi detached, Row and Duplex	12,615 a	11,730 b
Other-Primarily Accessory Suites	5,411 c	6,724 c
Total	21,198	21,466

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)

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Please click Methodology or Data Reliability Tables Appendix link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data from sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights , Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal and Québec (NOTE: condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montréal, Ottawa, Québec, St. John's, Toronto, Winnipeg, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2001 and 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. A centre's median income is divided by the level of income required for a household to rent a median priced two-bedroom apartment using 30 per cent of income. The result is then multiplied by 100. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable. For years for which the median income is not available, CMHC has developed forecasts.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2009. CMHC has developed forecasts of median renter household income for 2010 and 2011. It should be noted that nominal values for both median rent and median incomes have been used to calculate the rental affordability indicator.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 65 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable housing solutions that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

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